REMARKS:

Claims 1, 2, 4-6, 8, 9, 11-16, 19, 21-24, 36 and 37 are presented for examination. Claims 1 and 15 have been amended hereby. Claims 3, 7, 10, 17, 18, 20 and 25-35 have previously been cancelled (without prejudice or disclaimer).

Reconsideration is respectfully requested of the rejection (made in the July 8, 2008 Final Office Action) of claims 1, 2, 4-6, 8, 11-16, 21-24 and 36-37 under 35 U.S.C. 103(a) as allegedly being unpatentable over Securities Act File No. 333-83085, hereinafter "SEC" in view of Hecht v. Malley, 265 U.S. 144 (1924), hereinafter "Hecht" and U.S. Patent Application Publication 2002/0138391 to Brown, hereinafter "Brown" and Trudy Ring's Article Abstract 'European' Settlement Draws Funds' Interest, hereinafter "Ring".

At page 4 of the July 8, 2008 Office Action, the Examiner acknowledges that SEC (the primary reference) "does not explicitly teach" various features of the claimed invention.

More particularly, the examiner states:

- SEC does not explicitly teach:
    - selling a trust certificate to generate proceeds, wherein the sale is from a trust to a first entity;
    - with a computer;
    - without causing substantial income statement volatility;
    - wherein the trust includes a requirement that the equity security be sold on a date that the put option expires

Thus, in an effort to cure the deficiency of SEC to teach the above-mentioned features of the claimed invention, the Examiner cites Hecht, Brown and Ring.

Applicants do not necessarily concur with the Examiner regarding the Examiner's analysis of the claims and the combination of the Hecht, Brown and Ring references with SEC.

Nevertheless, in an effort to expedite prosecution, the below discussion will focus on the Ring reference (and the claimed feature directed to "wherein the trust includes a requirement that the equity security be sold on a date that the put option expires").

In this regard, it is noted that each of independent claims 1 and 15 recites, *inter alia*, the following:

- "purchasing ... the equity security with the allocated portion of the proceeds of the sale of the trust certificate, wherein the purchase is made by the trust from an equity market" (emphasis added)

- "purchasing ... the put option with the allocated portion of the proceeds of the sale of the trust certificate, wherein the purchase is made by the trust from a second entity" (emphasis added)

- "wherein the trust includes a requirement that the equity security be sold on a date that the put option expires" (emphasis added)

As seen, the above claim elements are directed to purchasing the equity security, purchasing the put option, and including in the trust a requirement that the equity security be sold on a date that the put option expires.

In other words, there are two elements purchased – the equity security and the put option – and there is a requirement that ties the sale of the equity security to the date the put option expires.

Ring has been reviewed and, as best understood, simply fails to teach, show or even suggest this aspect of the claimed invention.

More particularly, it is noted that Ring appears to disclose European-style settlement in which options can be exercised only on the expiration date (as opposed to American-style settlement which can be exercised at any time during the life of the contract). Further, Ring appears to disclose use of such European-style settlement options for use in portfolio insurance programs, since the strategy is said to create a synthetic put option by use of futures.

The Examiner is apparently asserting (at the bottom of page 5 and the top of page 6 of the July 8, 2008 Final Office Action) that Ring suggests the tying of the sale of the equity security to the date the put option expires.

Applicants do not necessarily concur.

Nevertheless, in order to expedite prosecution of the application, the Examiner's attention is directed to the fact that each of independent claims 1 and 15 recites a requirement imposed on

the trust related to the tying of the sale of the equity security to the date that the put option expires.

As best understood, Ring simply fails to teach, show or even suggest the imposition of such a requirement, as claimed.

Thus, even if Ring were combined with SEC (along with the other references) to produce the hypothetical combination suggested by the Examiner, it is respectfully submitted that such a hypothetical combination would still fail to produce the currently claimed invention (i.e., wherein the trust includes a requirement that the equity security be sold on a date that the put option expires).

Referring now to dependent claims 2, 4-6, 8, 11-14, 16, 21-24 and 36-37 it is noted that each of these claims depends (directly or indirectly) from one of independent claims 1 and 15 discussed above.

Thus, while these claims may recite their own patentably distinct features, it will simply be submitted here that each of these claims 2, 4-6, 8, 11-14, 16, 21-24 and 36-37 is patentably distinct for at least the same reasons as the independent claim from which it depends.

Therefore, it is respectfully submitted that the rejection (made in the July 8, 2008 Final Office Action) of claims 1, 2, 4-6, 8, 11-16, 21-24 and 36-37 under 35 U.S.C. 103(a) as allegedly being unpatentable over SEC in view of Hecht and Brown and Ring has been overcome.

Reconsideration is respectfully requested of the rejection of claims 9 and 19 under 35 U.S.C. 103(a) as allegedly being unpatentable over SEC in view of Hecht, Brown, Ring and U.S. Patent 5,809,484, hereinafter "Mottola".

Initially, it is noted that applicants do not necessarily concur with the Examiner in the Examiner's analysis of these claims and the SEC, Hecht, Brown, Ring and Mottola references.

Nevertheless, in an effort to expedite prosecution of the application, it will simply be noted that each of claims 9 and 19 depends (directly or indirectly) from one of independent claims 1 and 15.

Thus, it is respectfully submitted that each of claims 9 and 19 is patentably distinct for at least the same reasons as independent claims 1 and 15, discussed above.

Therefore, it is respectfully submitted that the rejection of claims 9 and 19 under 35 U.S.C. 103(a) as allegedly being unpatentable over SEC in view of Hecht, Brown, Ring and Mottola has been overcome.

Finally, it is noted that this Amendment is fully supported by the originally filed application and thus, no new matter has been added. For this reason, the Amendment should be entered.

For example, support for the amendment to claims 1 and 15 regarding steps being carried out with a computer may be found, for example, in claims 1 and 15, as filed; and at page 12, lines 18-33.

Favorable reconsideration is earnestly solicited.

Respectfully submitted,
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Dated: December 8, 2008

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